



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ERIC S. BELSKY
DIRECTOR
DIVISION OF CONSUMER AND
COMMUNITY AFFAIRS

CA 16 – 2

May 18, 2016

**TO THE OFFICERS AND MANAGERS IN CHARGE OF CONSUMER AFFAIRS
SECTIONS AND FINANCIAL INSTITUTIONS SUPERVISED BY THE FEDERAL
RESERVE:**

Applicability to Community Banking Organizations: This guidance applies to all state member banks supervised by the Federal Reserve, including those with total consolidated assets of \$10 billion or less.

SUBJECT: Interagency Guidance Regarding Deposit Reconciliation Practices

The Federal Reserve Board (Board), the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and the Office of the Comptroller of the Currency (collectively, the “Agencies”) have issued the attached interagency guidance to explain the Agencies’ supervisory expectations regarding institutions’ account deposit reconciliation practices. Among other things, the guidance highlights the requirement in the Expedited Funds Availability Act, as implemented by Regulation CC, 12 CFR Part 229, that financial institutions make funds that have been deposited in a transaction account available for withdrawal within prescribed time limits, as well as the Federal Trade Commission Act’s prohibition against unfair or deceptive acts or practices.

If you have any questions concerning this guidance, please contact Dana Miller, Senior Supervisory Consumer Financial Services Analyst, at (202) 452-2751, or Amy Henderson, Managing Counsel, at (202) 452-3140. In addition, questions may be sent via the Board’s public website.¹

Sincerely,

Attachments:

1. Interagency Guidance Regarding Deposit Reconciliation Practices

¹ See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.